



# FACT SHEET

## Verbena Family Apartments

City of San Diego Redevelopment Agency  
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Verbena Family Apartments will provide additional housing options for working families in the San Ysidro Redevelopment Project Area, representing public/private collaboration to offer more high-quality affordable housing for low-income families earning between 30 percent and 60 percent of Area Median Income.

### QUICK FACTS:

<b>Development:</b>	Verbena Family Apartments, located along Beyer Boulevard between Smythe Avenue (to the east) and Del Sur Boulevard (to the west)
<b>Managing General Partner:</b>	Chelsea Investment Corporation
<b>General Contractor:</b>	Emmerson Construction, Inc.
<b>Redevelopment Funds:</b>	\$6.8 million in combined funding from San Ysidro, City Heights, Naval Training Center, North Park and North Bay project areas
<b>Total Funding:</b>	Additional funding includes the Richman Group's \$13.1 million tax credit equity and Bank of America's \$4.9 million permanent loan, as well as a \$15 million construction loan
<b>Development Size:</b>	6.47 acre site
<b>Total Number of Units:</b>	80 units total. 27 two-bedroom flats (947 square feet) and 53 three-bedroom town-houses (varying from 1,154 to 1,267 square feet)
<b>Amenities:</b>	<p>Amenities include blinds, carpeting, air condition, coat closet, and single-car garages. Each unit also comes equipped with a frost-free refrigerator, dishwasher, disposal, stove/oven and cable hookups. Approximately 177 parking spaces are provided on site, including the enclosed garage spaces.</p> <p>Verbena Family Apartments offers a community room, a recreation/picnic space with a tot lot, on-site management, and laundry facilities. Various educational classes and after-school programs include English as a Second Language (ESL) and computer tutoring. The after-school program also offers homework assistance, tutorials, games and recreational activities for children.</p>